

*Halvorson co-sponsors overwhelming bipartisan bill*

Pleased with the overwhelming bipartisan majority that supported small business innovation with the recent passage of HR 2965 (Enhancing Small Business Innovation and Research Act), Congresswoman Debbie Halvorson (IL-11) said “we’re one step closer to an increase in federal funding opportunities for small business innovation.”

Co-sponsored by Halvorson, the bill swept through the House with a 386-41 vote. If passed by the Senate and enacted, the bill will amend the Small Business Act as it relates to the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs, the government’s largest small business research and development programs. The bill extends funding and revises provisions for greater participation by our country’s small businesses.

The bill makes it easier for small businesses that participate in SBIR to find capital to fund innovative breakthroughs, which is critical at a time of tight credit markets. It also expands the Small Business Administration’s (SBA) commercialization efforts to provide access to the market for revolutionary technology developed by small businesses. Furthermore, the bill streamlines key small business research and development programs to operate more efficiently, meet clear performance standards and put taxpayer dollars to best use.

“Many small businesses would never have the opportunity to see their research developed into products for consumers without SBIR funding. This bill will help the SBIR and STTR programs provide a greater advantage to more people,” said Halvorson.

Also included in the recently passed legislation is Halvorson’s Rural Technology Development and Outreach Act (HR 2747). This part of the bill will help increase SBIR participation by small business in rural areas, as well as by firms owned by women, minorities, and veterans through a \$10,000,000 federal grant program.

“I’ve been a small business owner and I understand many of the needs and issues they’re facing today,” said Halvorson, who also sits on the House Small Business Committee. “It’s important to do all that we can to provide more opportunities to help our small businesses succeed – they are the foundation of job growth in our country.”